

**ELSMERE PENSION COMMITTEE
MEETING MINUTES
June 12, 2013
COUNCIL CHAMBERS
6:30 p.m.**

CALL TO ORDER: John Jaremchuk, Jr. called the meeting to order at 6:30 p.m.

PLEDGE OF ALLEGIANCE:

ROLL CALL:

John Jaremchuk, Jr. asked Secretary Steven West if he had a list of members to call the roll. A list was provided to Mr. Jaremchuk, who then proceeded to call roll.

CHAIRPERSON		VACANT
SECRETARY	STEVE WEST	PRESENT
COMMITTEE MEMBER	STEVE BARONE	PRESENT
COMMITTEE MEMBER	JOHN JAREMCHUK, JR.	PRESENT
COMMITTEE MEMBER	ELAINE NEGLEY	PRESENT
COMMITTEE MEMBER	MAYOR STEVE BURG	PRESENT
COMMITTEE MEMBER	NEAL STRAUSS	ABSENT
Town Manager, John Giles – Present		
Director of Finance, Joseph Schulcz – Present		

PUBLIC COMMENT: None

APPROVAL OF MINUTES:

Minutes of the March 13, 2013 Pension Committee Meeting

ACTION: A motion was made by Steven West to approve the minutes of the March 13, 2013 Pension Committee Meeting with no corrections. The motion was seconded by Elaine Negley.

VOTE: 5-0 All-in-favor Motion carried

OLD BUSINESS: Discussion of the adoption of Resolution 13-01.

John Jaremchuk summarized the Resolution that was passed on April 11, 2013. He indicated that it states that the town, as a policy, will provide a minimum of \$60,000.00 to the Police Pension Fund on an annual basis.

NEW BUSINESS:

1. Items for the Elsmere Police Pension Plan

- a) Consideration of the amount to transfer from the State Investment Pool to the Christiana Trust Account to cover expenses through January 2014.

Town Manager John Giles referred to the printouts provided by the Finance Director and Christiana Trust. The report by Christiana trust indicated an amount needed of \$126,458.35 for the period from July 1, 2013 to January 1, 2014, which he said was fairly consistent with the amount recommended by the Finance Director. The reason for the transfer is that money can only be taken out of the State Holding account twice a year, January 1st and July 1st. Mr. Giles noted that Christiana Bank & Trust did not take into account what was already in the account. The Finance Director's report suggested a cash transfer required amount of \$66,748.42. The Town Manager recommended an amount of \$67,000.00. Mr. Giles indicated that the Finance Director was present to answer any questions, but that he felt that the report spelled it out.

ACTION: A motion was made by Mayor Steve Burg to transfer \$67,000.00 from the State Investment Pool to the Christiana Trust Account. The motion was seconded by Steven West.

VOTE: 5-0 All-in-Favor Motion carried

2. Items for the Elsmere Police Secondary Pension Plan: None

3. Items for the Town of Elsmere Employee Retirement Plan: None

A brief discussion took place regarding the regrettable lack of participation in the plan.

REVIEW OF REPORTS:

Town Manager John Giles stated that the bank statements from Christiana Bank & Trust were present for anyone who wanted to review them. He indicated that they are reviewed monthly by the Finance office, and no deficiencies were reported.

ITEMS SUBMITTED BY COMMITTEE MEMBERS:

Town Manager John Giles stated that at the next evening's Council meeting, the Mayor will be asking Council to appoint Mr. Richard Moore to the Pension Committee. Also, by the new Ordinance, the Council will be charged with appointing a new Chairman of the Pension Committee. He suggested that discussion take place and that Mr. Jaremchuk take that recommendation for Chairman to Council the next night. Mr. Giles indicated that he had spoken to Committee Member Neal Strauss, and he is interested in the position of Chairman. Mr. Giles said that he thought it was appropriate for the Committee to weigh in on how they would like Council to approach the appointment of a Chair. Mr. Jaremchuk indicated that discussion would take place after the meeting.

PUBLIC COMMENT:

Mr. William Shipe, Retired Sergeant with the Elsmere Police Department, wanted to bring to the Committee's attention that there is consistently a delay in the pension checks getting deposited into their accounts in a timely manner. They are supposed to be deposited on the 1st of the month, but it is often between 3-7 days out. He stated it has been going on for several months, and that deposits have never been made by the 1st.

Town Manager John Giles indicated that he had called Christiana Bank when Chief Laura Giles had previously advised him of the delay in deposits of the pension checks. He stated that the pension document is very clear that it is to be paid on the 1st. He stated that there have been problems on and off, and that when it is addressed, it gets straightened out for a while and runs fine. Mr. Giles indicated that there was a new person in charge of the account, and that he had spoken to the new account representative, as well as the previous representative, who told him it would be worked out. He indicated that he would contact them again and tell them that it needs to get resolved, or we would start looking around for another bank. Christiana Bank had offered to make up any late charges incurred by the pensioners due to the deposit not being made by the 1st. Additional discussion ensued, with the bottom line being that the funds need to be available on the 1st, and if not, the account would be moved to another bank. Mayor Burg asked that Mr. Giles report the next night at the Council Meeting on any discussion that he was able to have with the Christiana Bank representatives.

ADJOURNMENT:

ACTION: A motion was made by Steve Burg to adjourn. The motion was seconded by Steve Barone.

VOTE: 5-0 All-in-Favor Motion carried

These minutes summarize agenda items and other issues discussed at this meeting. Votes are recorded accurately. The audio tape(s) of this meeting will be available at Town Hall for a period of two years from the date these minutes are approved. The audio tapes may be reviewed at Town Hall by appointment and in accordance with the Freedom of Information Act.

**NEAL D. STRAUSS
CHAIRMAN**

**STEVEN WEST
SECRETARY**